



Electricity Oversight Board

Daily Report for Thursday, December 11, 2003

The average zonal price increased by 22 percent for NP15 to \$32.72/MWh and by 4 percent for SP15 to \$27.84/MWh, up from \$26.73/MWh on Wednesday. Early morning congestion on Path 15, in the south-to-north direction, resulted in the split zonal price. Prices for the day were higher and could have resulted from:

- High natural gas prices. The average natural gas dropped by 1 percent at \$6.13/MMBtu down from \$6.19/MMBtu on Wednesday, however it increased by 10 percent this week.
- Increased generation outage levels. The generation outage levels ranged between 8,900 MW and 10,800 MW.
- Cooler temperatures in the south. Temperatures in southern California dropped between 5 and 6 degrees and ranged in the mid-50s. Temperatures remained fairly stable in the north and ranged in the mid-50s.
- Stable demand levels. The average actual demand decreased by about 150 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for Miguel Banks from 8 a.m. through the end of the day.

The CAISO de-rated the transmission capacity rating between for the following:

- Due to equipment out of service, Path 26 in the north-to-south direction from 3,000 MW to 2,500 MW between 9 a.m. and noon.
- Due to equipment out of service, Path 15 in the north-to-south direction from 1,275 MW to 1,800 MW, and in the south-to-north direction from 3,950 MW to 2,950 MW between 9 a.m. and noon.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

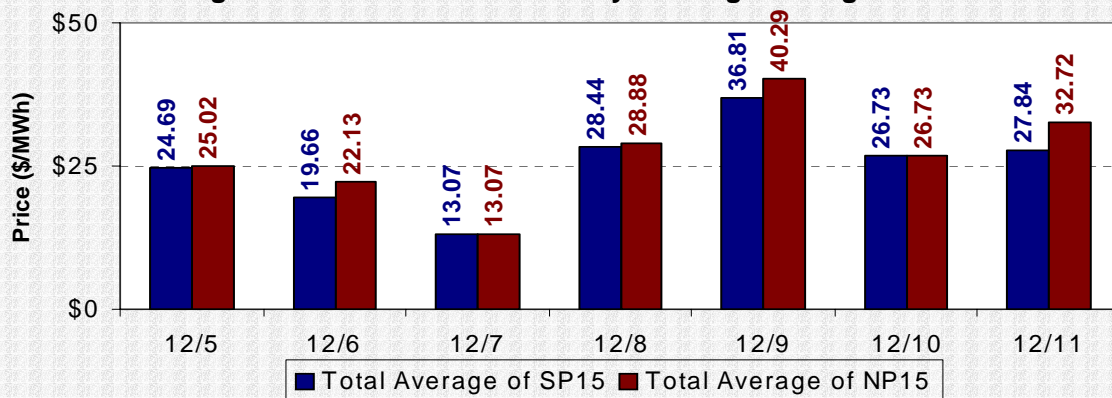
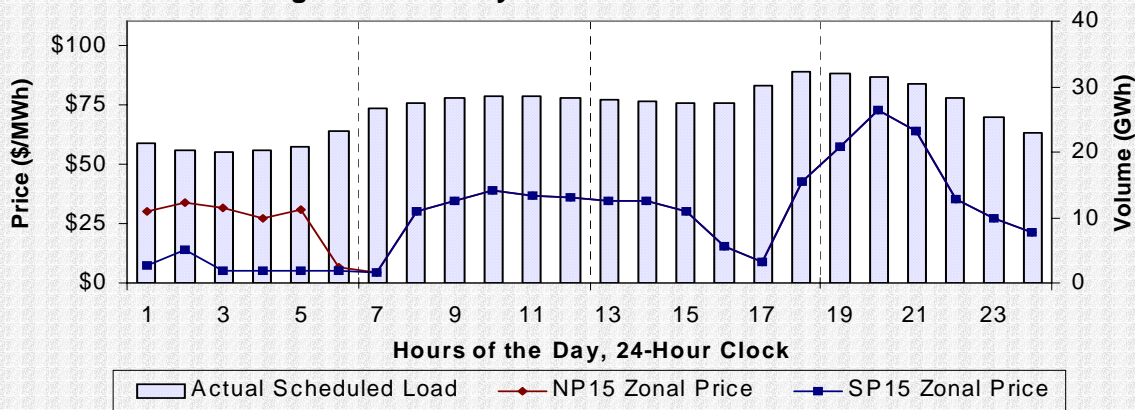


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

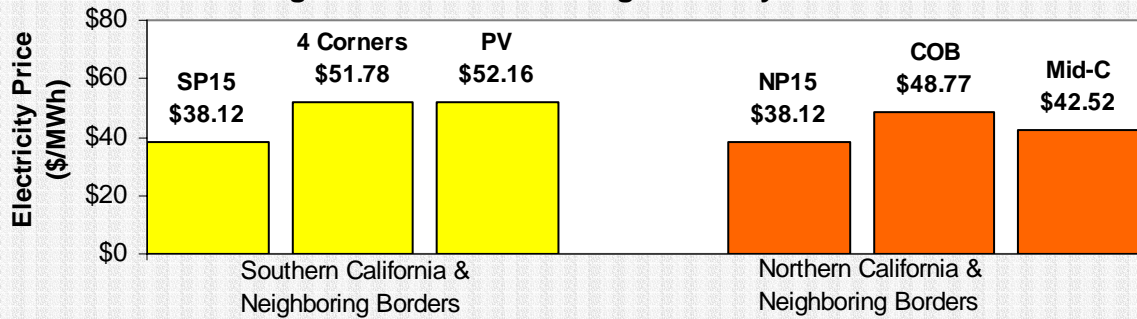


Figure 4a - Seven Day Snapshot of NP15

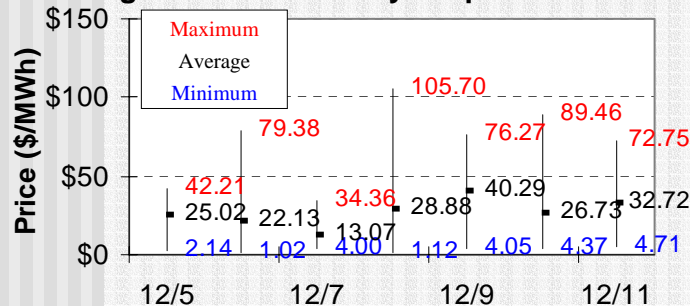


Figure 4b - Seven Day Snapshot of SP15

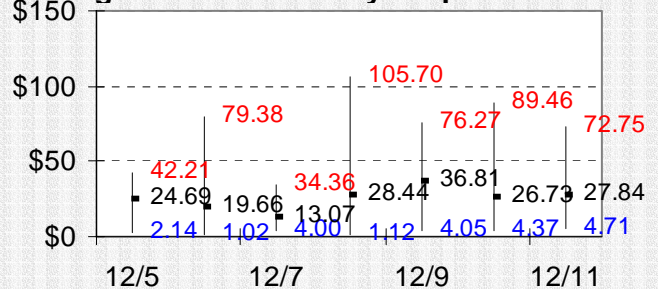


Figure 5 - Temperatures Across California

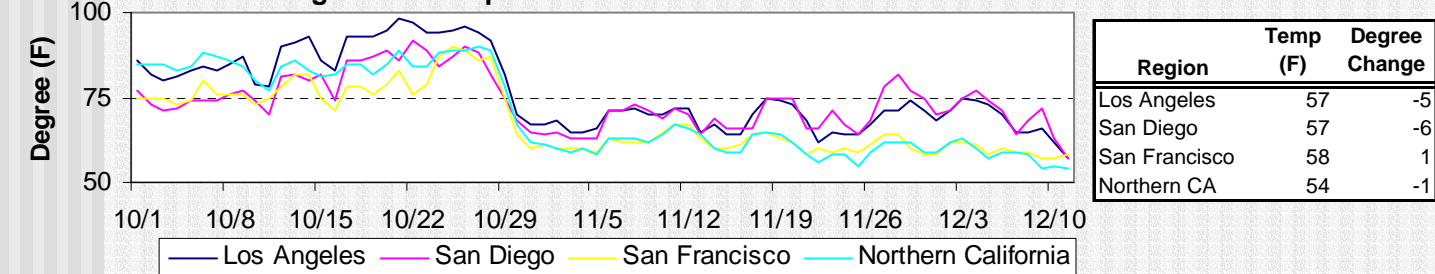


Figure 6 - Average Natural Gas Price

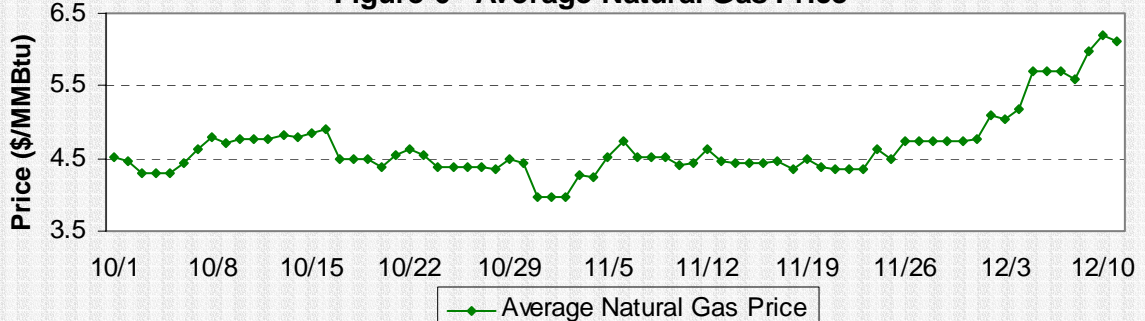


Figure 7 - Average Daily Zonal Price & Total Actual Load

